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Investment Commission Final Return Hits 12.39% for 2012, Adding Nearly \$3 Billion to Pension Fund

The South Carolina Retirement Systems Investment Commission earned an annual return of 12.39%, net of fees, on its investments of the Pension Fund during 2012. Chief Investment Officer Hershel Harper noted that, “We had a strong second half of the year and we are comfortable with the positioning of the portfolio going into 2013.” Commission investment decisions added approximately \$3.0 billion to the Fund during the past year. The Commission has generated an estimated 8.2% annualized return over the previous three-year period to date. The three-year return has added approximately \$5.9 billion to the Fund while surpassing the assumed rate of return that has moved from 8% to 7.5% during the period.

Chairman Reynolds Williams said that, “It is important to remember that this fine return was achieved with some of the lowest investment risk in the public pension universe. That makes the effort of Commission staff even more remarkable.”

Wayne Bell, president of the State Retirees Association of South Carolina, also applauded the Commission. He said that, “South Carolina retirees are very pleased with this news, and it only heightens our confidence in the Commission and its staff and their management of our money.”